

116TH CONGRESS
1ST SESSION

S. 1953

To amend the Commodity Exchange Act to extend the jurisdiction of the Commodity Futures Trading Commission to include the setting of reference prices for aluminum premiums, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JUNE 25, 2019

Mr. GARDNER (for himself and Ms. BALDWIN) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To amend the Commodity Exchange Act to extend the jurisdiction of the Commodity Futures Trading Commission to include the setting of reference prices for aluminum premiums, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Aluminum Pricing Ex-
5 amination Act” or the “APEX Act”.

1 **SEC. 2. JURISDICTION OF THE COMMODITY FUTURES**
 2 **TRADING COMMISSION OVER THE SETTING**
 3 **OF REFERENCE PRICES FOR ALUMINUM PRE-**
 4 **MIUMS.**

5 Section 2(a)(1) of the Commodity Exchange Act (7
 6 U.S.C. 2(a)(1)) is amended by adding at the end the fol-
 7 lowing:

8 “(J) REFERENCE PRICES FOR ALUMINUM
 9 PREMIUMS.—

10 “(i) DEFINITIONS.—In this subpara-
 11 graph:

12 “(I) PREMIUM.—The term ‘pre-
 13 mium’ has the meaning given the
 14 term in section 1.3 of title 17, Code
 15 of Federal Regulations (or successor
 16 regulations).

17 “(II) REFERENCE PRICE.—The
 18 term ‘reference price’ has the meaning
 19 given the term ‘commodity reference
 20 price’ in section 20.1 of title 17, Code
 21 of Federal Regulations (or successor
 22 regulations).

23 “(ii) JURISDICTION.—The Commis-
 24 sion shall have exclusive jurisdiction over
 25 the setting of reference prices for alu-
 26 minum premiums.

1 “(iii) CONSULTATION WITH ATTORNEY

2 GENERAL.—

3 “(I) IN GENERAL.—The Commis-
4 sion shall consult with the Attorney
5 General on any relevant information,
6 allegations of anticompetitive conduct,
7 or marketplace analysis in the setting
8 or reporting of a reference price under
9 clause (ii).

10 “(II) REVIEW BY ATTORNEY
11 GENERAL.—The Commission shall af-
12 ford the Attorney General an oppor-
13 tunity to review any regulation or
14 guideline proposed by the Commission
15 in carrying out this subparagraph to
16 ensure that the regulation or guideline
17 is consistent with the goals and pur-
18 poses of the antitrust laws.

19 “(III) AUTHORITIES AND DUTIES
20 OF ATTORNEY GENERAL.—The Attor-
21 ney General—

22 “(aa) may cooperate, and
23 share relevant information, with
24 the Commission with respect to

1 the setting of a reference price
2 under clause (ii); and
3 “(bb) shall—
4 “(AA) review any pro-
5 posed regulation or guideline
6 described in subclause (II)
7 to ensure that the regulation
8 or guideline is consistent
9 with the goals and purposes
10 of the antitrust laws; and
11 “(BB) submit to the
12 Commission the analysis and
13 opinion of the Attorney Gen-
14 eral on that proposed regu-
15 lation or guideline.”.

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